

THE

Inside

STORY

A Utah Retirement Systems Newsletter for Employers

Comprehensive Employer Training

Spring Training: 2018

Make certain to attend one of the Comprehensive Employer Training sessions coming your way in May.

This is a great opportunity to find out about important developments in the retirement world that impact you and your employees, including legislative updates, compliance matters, administrative hot topics, retirement planning insights, and more!

Please click on a link at right to register for one of these sessions. ■

Locations & Dates

Click to register

- May 1 [Logan](#)
- May 2 [Ogden](#)
- May 3 [Provo](#)
- May 7 [Salt Lake City](#)
- May 8 [St. George](#)
- May 9 [Richfield](#)
- May 10 [Moab](#)
- May 14 [Sandy](#)
- May 15 [Heber City](#)
- May 16 [Vernal](#)
- May 17 [Price](#)



New to Your Job? We Can Provide On-Site Training Just for You!

Are you new to your job? Are the challenges of understanding how to work with the retirement benefits overwhelming you?

We understand. Trying to master the ins and outs of retirement administration can be overwhelming when you are new to

your job. We want to help you succeed, so we are offering on-site visits to provide training for you on what you need to know and do!

Please call us at 800-753-7318 to arrange for a visit. ■

Rundown of Retirement-Related Bills

2018 Legislative Report

HB 146 » Postretirement Reemployment Restrictions Act Amendments: Eliminates the one-year clock restart at termination for those in the Affiliated Emergency Workers class. These emergency personnel are fulfilling the one-year separation requirement while working in this class of post-retirement employment.

HB 147 Substitute » Retirement Forfeiture for Employment Related Offenses: Authorizes a district attorney, county attorney, the Attorney General’s Office, or the State Auditor to notify URS and an employer when an employee is charged with a felony offense that is or may be related to employment. The employer is required to report back to the notifying entity the outcome of the charge and, if convicted, the employment-related nature of the crime.

SB 21 Substitute » Public Safety and Firefighter Retirement Death Benefit Amendments: Makes changes to the death benefit of active employees with over 20 years of service in the Public Safety and Firefighters’ Retirement Systems. Division A employment has been changed to pay out the benefit as if the member had retired. Division B has been changed to pay out the greater of 37.5% of the Final Average Salary or the benefit. This increased benefit will result in a contribution rate increase of 0.03% to 0.14% for some public safety and firefighter funds.

Attend one of the Comprehensive Employer Training sessions in May to learn more about recent legislation (see Page 1 for details). ■

Omnibus Budget Reconciliation Act

Latest Federal Compensation Limits

Federal rules in accordance with the Omnibus Budget Reconciliation Act (OBRA) prevent URS from accepting contributions on earned salary that exceeds certain limits.

One limit applies to members of URS before January 1, 1994, and the other applies to members of URS on or after January 1, 1994. Compensation limits since 2016 are listed in the next column:

	Members on or after Jan. 1, 1994	Members before Jan. 1, 1994
2016	\$265,000	\$395,000
2017	\$270,000	\$400,000
2018	\$275,000	\$405,000

Contributions based on salaries reported to URS above these limits will be refunded annually to the employer. ■

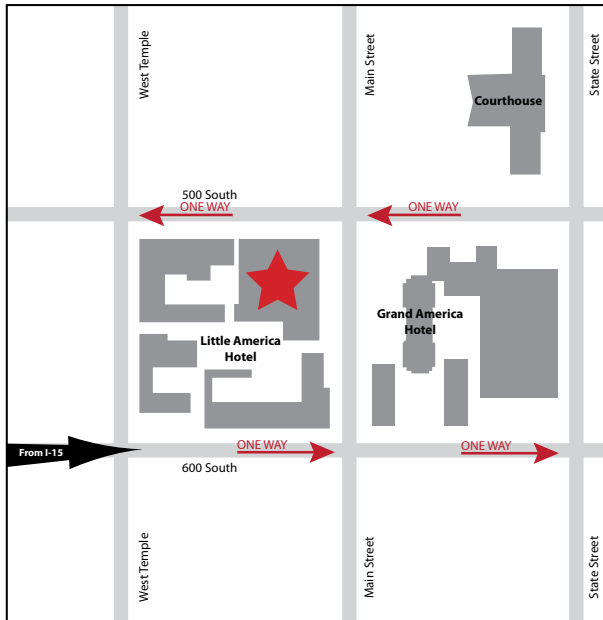
Annual URS Employer Event

Still Time to Register

We look forward to seeing you at the annual URS Employer Event on Wednesday, March 28, 2018, at the Little America Hotel in Salt Lake City.

It's a packed agenda covering the latest topics in retirement, healthcare, and employee benefits. Speakers are scheduled from 9 a.m. to 1:50 p.m., with a continental breakfast at 8 a.m. Lunch will also be provided. If you can't make it, we'll be livestreaming the event on Facebook. Like [URS](#) or [PEHP Health & Benefits](#) to find it.

It's not too late to [register](#). We look forward to seeing you there! ■



Reminder for Elected and Appointed Officials

Elected and Appointed Officials' Minimum Earnings Requirements

Tier 1 Public Employees' Noncontributory and Contributory Retirement Systems » Each month during the term of office elected or appointed officials must earn \$500 or more indexed as of July 1, 1990, as provided in Utah Code Ann. §§ [49-12-407](#) and [49-13-407](#), to be eligible for retirement coverage. The minimum earnings requirements increase each year

based on the consumer price index. As of February 1, 2018, the minimum earnings requirements is \$1,039 per month.

Tier 2 Contributory Retirement System » An elected or appointed official's position must be certified as full-time by the participating employer in order to qualify for retirement coverage.

Questions? Call URS at 801-366-7318 or 800-753-7318. ■

URS Directory

Resources for Your Employees...

If Your Employee...	Contact...
Is Retiring Within the Next Three Years*	Pension Department to request a pension estimate: 801-366-7770 or 800-695-4877
Is Retiring Within the Next Three Months	Pension Department to initiate application process: 801-366-7770 or 800-695-4877
Has Questions About » 401(k), 457, Roth IRAs, Traditional IRAs » investment options » rollovers » loans	Savings Plans Department: 801-366-7720 or 800-688-4015
Has Questions About Service Credit or Service Purchases	Pension Department: 801-366-7770 or 800-695-4877
Needs Help Accessing Their myURS Online Account	801-366-7700 or 800-365-8772
Wants to Schedule a Retirement Planning Session <small>Note: These sessions are comprehensive and provide a projection of retirement income from all sources to help employees prepare for their future retirement. Sessions are applicable for all employees, regardless of proximity to retirement.</small>	» Go to www.urs.org and log in to myURS » Click the "Education" tab » Click "Individual Retirement Planning Sessions" » Select the session to reserve appointment

* Though online calculators at www.urs.org can be helpful planning tools, employees retiring within three years should contact URS at the number above for an estimate.

Resources for You...

Please call the URS Employer Hotline (employers only) at 801-366-7318 or 800-753-7318 for questions relating to your administrative needs. Benefit protection contract maintenance, GASB, and retirement forfeiture assistance are new features associated with this hotline.

You can receive assistance on other topics, including contribution reporting, employee online certifications, installment loan calculations and reporting, adjustments, leave notifications, military leave, long-term disability adjustments, employer portal access, annual certifications, Public Safety position certifications, POST certifications, and updates to member contact information.